

KEPPEL OPP'N EXH. 56



Deposition of:
Jose Magela Bernardes
January 27, 2021

In the Matter of:
EIG v. Petrobras

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1 A. Can you repeat the question, please?

2 Q. Sure.

3 And as part of that report, weren't you
4 told that these individuals took steps to keep
5 their illegal conduct secret and hide it from the
6 company?

7 A. My recollection is that they had engaged
8 in illegal conduct not related to Lava Jato but
9 rather to company assets.

10 Q. So you didn't -- you didn't get any
11 information as a member of the board of directors
12 of Sete about any illegal conduct by Barusco,
13 Ferraz, or Musa relating to Lava Jato issues?

14 A. (In English) I don't recall, no.

15 Q. Okay.

16 MR. WOLINSKY: Let's take a break.

17 THE WITNESS: All right.

18 MS. LAW: How about ten minutes?

19 MR. WOLINSKY: Sure. Yeah.

20 Unless you want more, Mr. Bernardes. Is
21 ten minutes okay? Okay. Ten minutes. See you
22 then.

1 VIDEO TECHNICIAN: Please stand by.

2 The time is 2:16 p.m. We are going off
3 the record.

4 (A recess was taken.)

5 VIDEO TECHNICIAN: The time is 2:29 p.m.
6 We are back on the record.

7 Please proceed, Counsel.

8 BY MR. WOLINSKY:

9 Q. Mr. Bernardes, to your knowledge, did
10 Sete ever do any investigation into illegal
11 conduct by Barusco, Ferraz, or Musa related to
12 Operation Lava Jato?

13 A. (In English) Not that I'm aware of. I
14 don't recall it.

15 Q. Okay. Let me show you Exhibit 11.

16 (Bernardes Deposition Exhibit 11 marked
17 for identification and attached to the
18 transcript.)

19 BY MR. WOLINSKY:

20 Q. Tell me when you have Exhibit 11, please.

21 A. Yes.

22 Q. Okay. If you could turn to the page that

1 ends in 727.

2 A. Okay.

3 Q. Okay. At the bottom of that page is an
4 e-mail that you sent to Blair Thomas and others on
5 March 2nd, 2015.

6 Do you see that?

7 A. Yes.

8 Q. And on the bottom of the page there's a
9 paragraph that starts, "On another hand."

10 Do you see that?

11 A. Yes.

12 Q. You say, "Sete is taking legal actions
13 against its former management involved in the car
14 wash investigations and has also sent to EAS
15 shipyard letters (under New York law) for their
16 seven DRUs making reference to the involvement of
17 EAS on the car wash investigation and the
18 consequent delays caused on the LT financing.
19 Letter to other shipyards should follow soon."

20 Do you see that?

21 A. I do.

22 Q. Is this -- does this refresh your

1 recollection as to whether or not Sete did any
2 internal investigation into illegal conduct by its
3 former management involved in the car wash
4 investigation?

5 A. My recollection is that Sete used public
6 statements from these individuals to start legal
7 actions against these institutions. The
8 investigation at Sete, which was an internal
9 investigation, was related to the erroneous
10 management by personnel not related to Lava Jato.

11 Q. And when is that erroneous management not
12 related to Lava Jato that you're referring to?

13 A. One example was the acquisition of
14 insurance for the drillships in amounts exceeding
15 the market value.

16 Q. And that was -- that was an action
17 undertaken by the same individuals that were
18 engaged in the car wash conduct?

19 MS. LAW: Objection to form.

20 You can answer.

21 THE WITNESS: My recollection is that
22 Ferraz was very involved. I don't recall the

1 level of involvement of Musa and Barusco.

2 BY MR. WOLINSKY:

3 Q. Are there other instances of
4 mismanagement not related to Lava Jato that you're
5 aware of at Sete Brasil?

6 A. Yes.

7 Q. Can you tell me what those are?

8 A. I recall, for example, donations that
9 were made. I don't recall the amounts or the
10 types of donations, but they were not related to
11 the business of Sete Brasil.

12 Q. Anything else?

13 A. Not that I recall. I think there were
14 other instances, but I don't recall details.

15 Q. In terms of the insurance contract that
16 you referred to earlier, do you remember the
17 amount of the alleged overpayment for that
18 insurance?

19 A. I don't recall the exact amount, but it
20 was approximately 100 million reais or
21 U.S. dollars. I'm not sure. But it was in that
22 order of magnitude.

C E R T I F I C A T E

I do hereby certify that the aforesaid testimony was taken before me, pursuant to notice, at the time and place indicated; that said deponent was by me duly sworn to tell the truth, the whole truth, and nothing but the truth; that the testimony of said witness was taken by me in stenotypy and thereafter reduced to typewriting under my direction; that said statement is a true record of the proceedings; that I am neither counsel for, related to, nor employed by any of the parties to the action in which this statement was taken; and, further, that I am not a relative or employee of any counsel or attorney employed by the parties hereto, nor financially or otherwise interested in the outcome of this action.



CHRISTINA S. HOTSKO, RPR, CRR